Savings Institutions' Holding Companies

Listed in Order of Their Total Assets on December 31, 1983

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	Name of Holding Co. and its Type (a) It's Savings Institution (S.I.) Subsidiary (b)	TOTAL ASSETS 12/31/83	TOTAL ASSETS 12/31/82	1982 Rank	Gain	TOTAL DEPOSITS 12/31/83	TOTAL DEPOSITS 12/31/82	1983 NET INCOME Of Parent Co.	1983 NET INCOME Of S.I. Subs.	S.I.s Contr.
1	Citicorp, New York (N,c) Citicorp Savings, FS&LA, San Francisco	134,655,000,000	129,997,000,000	1		2,093,438,025	1,926,074,325	860,000,000	6,759,709	1
2	Sears Roebuck & Co., Chicago (D) Sears Savings Bank, Glendale, Calif. (d)	46,176,100,000	36,643,000,000	2		3,801,439,000	2,460,500,000	1,342,200,000	23,280,000	1
3	Financial Corp. of America, Los Angeles (N,e) American Savings & Loan Assn., Stockton	22,700,448,000	6,600,000,000	7	+ 4	18,261,705,000	5,000,000,000	125,000	172,333,000	1
4	H.F. Ahmanson & Co., Los Angeles (N) Home Savings of America, FS&LA, Los Angeles (f)	20,226,213,000	16,863,863,000	3		15,057,000,000	11,814,633,000	107,974,000	104,238,000	1
5	Great Western Financial Corp., Beverly Hills (N,g) Great Western Savings, FS&LA, Beverly Hills	18,639,336,000	12,674,994,000	4		13,516,303,000	8,743,193,000	73,702,000	77,402,000	1
6	CalFed, Inc., Los Angeles (N,h) California Federal Savings & Loan Assn., Los Angeles	14,328,929,000	.....	...		11,116,202,000	.....	87,000	N.A.	1
7	Goldome FSB, Buffalo, N.Y. (N,i) Palmetto Federal Savings & Loan Assn., Fla.	11,581,328,000	.....	...		9,840,408,000	.....	(20,408,000)	(6,858,000)	2
8	Household International, Inc. Prospect Heights, Ill. (D) Household Bank FSB, Anaheim, Calif.	8,446,000,000	5,958,500,000	8		187,100,000	309,700,000	206,400,000	1,900,000	1
9	Golden West Financial Corp., Oakland, Calif. (N) World Savings & Loan Assn., Oakland	8,185,599,356	7,268,691,516	6		5,766,660,588	4,834,739,271	77,352,384	78,825,295	1
10	Gulf & Western Industries Inc., New York (D) Associates FS & LA, San Ramon, Calif. (j)	6,815,064,000	N.A.	...		9,771,000	N.A.	111,002,000	213,000	1
11	Imperial Corp. of America, San Diego, Calif. (N,k) Imperial Savings, FS&LA, San Francisco	6,110,285,000	5,271,257,000	9		4,403,437,000	3,810,702,000	(34,934,000)	N.A.	3
12	Gibraltar Financial Corp., Beverly Hills (N,l) Gibraltar Savings, FS&LA, Beverly Hills	6,047,007,093	4,846,693,371	10		3,691,665,052	2,937,027,738	32,583,106	33,165,044	1
13	American Financial Corp., Cincinnati (D) Hunter Savings Assn., Cincinnati	4,825,000,000	N.A.	...		419,812,000	N.A.	167,002,000	(915,000)	1
14	Long Island Savings Bank FSB, Syosset, N.Y. (N,m) Long Island Savings Bank of Centereach, N.Y.	4,062,663,000	N.A.	...		3,290,883,000	N.A.	15,250,000	(5,673,000)	1
15	People's Bank-Bridgeport, Conn. (N) Guardian Federal Savings & Loan Assn., Bridgeport	3,728,150,000	2,483,241,955	15		3,225,235,000	2,159,966,964	N.A.	(9,965)	1
16	Entex, Inc., Houston (D,n) University Savings Assn., Houston	3,079,488,000	3,467,442,526	11		2,257,648,000	2,007,145,000	63,155,000	26,547,000	1
17	First Texas Financial Corp., Dallas (N) First Texas Savings Assn., Dallas	2,799,252,923	2,389,039,000	16		2,030,096,318	1,884,076,000	(689,776)	(478,743)	1
18	National Intergroup, Inc., Pittsburgh (D,o) First Nationwide Savings, FS&LA, San Francisco (p)	2,649,131,000	2,640,521,000	14		5,851,131,205	4,453,999,000	(154,318,000)	15,011,432	1
19	Financial Corp. of Santa Barbara, Calif. (N) Santa Barbara Savings & Loan Assn.	2,463,467,000	2,006,678,000	19		1,823,905,000	1,399,592,000	(22,586,000)	N.A.	1
20	Transohio Financial Corp., Cleveland (N) Transohio Savings Bank, FSB, Cleveland	2,446,801,000	2,175,609,000	17		1,984,233,000	1,786,481,000	4,246,000	5,027,000	1
21	Guarantee Financial Corp. of California, Fresno (N) Guarantee Savings, FS&LA, Fresno	2,365,880,117	2,024,805,000	18		1,470,768,047	1,182,321,000	1,885,000	2,176,000	1
22	Citadel Holding Co., Glendale, Calif. (N) Fidelity Federal Savings & Loan Assn., Glendale	2,206,854,000	.....	...		1,449,582,000	.....	6,808,000	6,808,000	1
23	Lamar Financial Corp., Austin, Tex. (N,q) Lamar Savings Assn., Austin	2,060,697,875	1,074,846,137	24	+ 2	1,846,870,568	639,217,479	12,405,860	11,433,666	2
24	Broadview Financial Corp., Cleveland (N) Broadview Savings & Loan Co., Cleveland	2,019,502,409	1,934,239,789	20		1,448,209,068	1,558,559,991	12,184,395	13,028,932	1
25	First Columbia Financial Corp., Denver (N) Columbia Savings, FS&LA, Denver	1,613,128,000	1,446,243,000	21		1,302,946,380	1,176,923,000	2,176,000	353,530	1
26	Ohio Savings Financial Corp., Cleveland (N) Ohio Savings Assn., Cleveland	1,582,023,000	N.A.	...		1,348,198,000	N.A.	6,053,293	6,408,651	1
27	Far West Financial Corp., Newport Beach, Calif. (N) Far West Savings & Loan Assn., Newport Beach	1,518,690,711	1,142,909,368	23		1,173,674,234	781,193,157	5,627,292	5,543,493	1
28	Citizens Savings Financial Corp., Miami (N) Citizens Federal Savings & Loan Assn., Miami	1,506,032,857	1,302,715,709	22		1,187,762,213	1,074,521,996	6,237,973	N.A.	1
29	Homestead Financial Corp., Burlingame, Calif. (N) Homestead Savings, FS&LA, San Francisco	1,414,913,000	649,227,000	33	+ 5	761,238,000	439,793,000	21,172,000	20,206,000	1
30	Texas Federal Financial Corp., Dallas (N) Texas Federal Savings & Loan Assn., Dallas	1,404,383,000	.....	...		967,652,000	.....	7,080,000	N.A.	1
31	Diamond Financial Holdings Inc., Maumee, Ohio (N) Diamond Savings & Loan Co., Findlay	1,332,195,000	898,254,000	27		836,675,000	737,886,000	2,123,000	N.A.	1
32	Bell National Corp., San Mateo, Calif. (N) Bell Savings & Loan Assn.	1,251,443,000	.....	...		882,605,000	.....	14,921	17,330,000	1
33	Buckeye Financial Corp., Columbus, Ohio (N) Buckeye Federal Savings & Loan Assn., Columbus	1,191,677,000	1,027,106,000	25		903,928,000	752,883,000	87,000	(8,454,000)	1
34	AmeriWest Financial Corp., Albuquerque, N.M. (N) Albuquerque Federal Savings & Loan Assn.	1,164,440,000	.....	...		747,619,000	.....	N.A.	5,571,000	1
35	Heron Financial Corp., Tucson, Ariz. (N) Pima Savings & Loan Assn., Tucson	1,163,247,000	826,054,000	29		759,671,000	472,376,000	14,191,000	12,041,000	1
36	First Western Financial Corp., Las Vegas, Nev. (N,r) First Western Savings & Loan Assn., Las Vegas	1,018,000,000	925,483,000	26		851,237,000	665,274,000	6,707,000	7,813,000	2
37	Security Capital Corp., New York (N) Benjamin Franklin Savings Assn., Houston	993,922,975	639,308,450	34		740,654,640	423,639,701	2,206,772	3,174,206	1
38	Landmark Land Co., Inc., Carmel, Calif. (N) Dixie Savings & Loan Assn., New Orleans, La.	986,219,000	.....	...		602,176,000	.....	10,465,000	(1,159,000)	1
39	Nafco Financial Group, Inc., Naples, Fla. (N) Naples Federal Savings & Loan Assn.	939,731,000	805,407,000	30		745,142,000	596,506,000	5,357,000	5,238,000	1
40	Standard Holding Corp., Gaithersburg, Md. (N) Standard Federal Savings & Loan Assn., Gaithersburg	899,225,943	527,435,379	36		737,231,963	424,299,424	5,002,886	5,027,512	1
41	Ensign Financial Corp., Miami (N) Ensign Bank FSB, Hialeah, Fla.	864,000,000	.....	...		647,000,000	.....	N.A.	1,349,000	1
42	Security Financial Corp., Scottsdale, Ariz. (N) Security Savings & Loan Assn., Scottsdale	838,217,896	669,307,349	32		555,355,218	369,960,388	7,658,960	7,826,506	1
43	Prudential Financial Services Corp., Salt Lake City (N) Prudential FS & LA, Salt Lake City	738,773,000	706,635,607	31		409,686,000	408,826,454	2,012,000	1,773,000	1
44	Amoskeag Bank Shares, Inc., Manchester, N.H. (N) Amoskeag Savings Bank, Manchester	586,745,471	.....	...		463,346,437	.....	1,509,097	1,481,560	1
45	Statewide Financial Corp., Cleveland(N,s) State Savings & Loan Assn., Cleveland	570,672,404	563,926,358	35		533,977,984	515,317,316	48,802	(2,901,386)	2
46	Western Capital Corp., Dallas (N) Western Savings Assn., Dallas	507,412,032	77,282,513	55	+11	329,810,802	53,737,783	(368,305)	19,651,759	1
47	Butterfield Equities Corp., Santa Ana, Calif. (N) Butterfield Savings & Loan Assn., Santa Ana	500,226,174	N.A.	...		458,371,787	N.A.	667,256	257,911	1
48	First Anaheim Corp., Calif. (N,t) Anaheim Savings & Loan Assn.	494,604,843	443,615,692	37		400,940,324	327,791,828	4,497,900	4,396,941	1
49	BankVermont Corp., Burlington (N) Bank of Vermont	477,900,000	.....	...		N.A.	.....	459,000	N.A.	1
50	Peoples Federal Bancshares, Inc., Salina, Kan. (N) Peoples Federal Savings & Loan Assn., Salina	421,224,519	.....	...		342,770,459	.....	5,047,507	5,047,507	1

(a)— Types: D—Diversified, N—Non-Diversified. **(b)**— If a holding company owns more than one savings institution, as indicated in the last column, the name of the largest institution is reported below the name of the company. A footnote will appear after the name of the company, with the names of the other savings institutions it controls. **(c)**— Deposits shown are for Citicorp's S&L subsidiary it controlled as of 12/31/83. During the first half of 1984, Citicorp acquired First Federal S&L Assn., Chicago (renamed Citicorp Savings of Illinois, FS&LA), and New Biscayne Federal S&L Assn., Miami (renamed Citicorp Savings of Florida, FS&LA). At midyear, Citicorp's three S&L subsidiaries had combined total deposits of $7.19 billion. **(d)**— A direct subsidiary of Dean Witter Reynolds Financial Services Group, New York, which, in turn, is owned by Sears. **(e)**— Acquired $9.4 billion asset First Charter Financial Corp., Beverly Hills, the holding company for American Savings, FS&LA, on 8/5/83. American Savings was then merged into State S&L Assn., Stockton. The latter then changed its name to American S&L Assn. **(f)**— Outside of California, branches of Home Savings are doing business as Savings of America. **(g)**— Acquired $3.1 billion-asset Financial Federation, Inc., Culver City, Calif., holding company for United S&L Assn., on 7/18/83. **(h)**— Holding company formed 12/23/83. The 1983 income figure excludes dividend and undistributed earnings of subsidiaries. **(i)**— Also owns Goldome Savings Assn., St. Petersburg, Fla. (j)— A direct subsidiary of Associates First Capital Corp., which, in turn, is a subsidiary of Gulf & Western. **(k)**— Also owns American Savings Assn. of Kansas, Wichita, and Silver State S&L Assn., Denver. **(l)**— Acquired $240 million asset Queen City S&L Assn., Seattle, on 7/25/84, and renamed it Gibraltar Savings of Washington. **(m)**—Acquired $2.7 billion asset Suffolk County Federal S&L Assn., Centereach, N.Y., 8/83, and changed its name. **(n)**— Company does not consolidate its S&L assets. The 12/31/83 assets are for the S&L only. The 12/31/82 assets were the combined assets of the company and the S&L. **(o)**— Formerly known as National Steel Corp. Name changed after reorganization of 9/83. **(p)**— A direct subsidiary of First Nationwide Financial Corp., which, in turn, is a subsidiary of National Intergroup. **(q)**— Also owns City S&L Assn., San Angelo, Tex. **(r)**— Also owns American S&L Assn., Reno. **(s)**— Also owns Citizens Home Savings, Lorain, Ohio. **(t)**— Sold the mortgage division of the S&L to Philadelphia Saving Fund Society on 10/3/84. ( )— Indicates a loss. **(N.A.)**— Not available.

Thrift Companies

Continued from Page 12
hold International, and Gulf & Western — and nondiversified holding companies such as Citicorp, FCA, and H.F. Ahmanson.

A diversified holding company is defined as a company whose income comes primarily from activities not related to their thrift business; a nondiversified holding company is one whose nonthrift holdings and activities are related to the thrift business.

The top 50 companies consisted of 44 nondiversified companies with combined assets of $292.6 billion and six diversified companies with combined assets of $72 billion. A year earlier, the top 50 firms also had 44 nondiversified firms and six diversified firms, with assets of $226 billion and $52 billion, respectively.

Assets of the top 50 savings institutions holding companies were $364.6 billion on Dec. 31, 1983, up 31% from $278 billion for the top 50 a year earlier. The top 50 controlled 56 savings institutions with combined deposits totaling $133.5 billion.

Diversified Companies

The six diversified firms controlled seven savings institutions with combined deposits of $12.7 billion.

As mentioned above, Sears, the nation's largest retail firm, was the largest diversified savings institution holding company, and second largest overall, with assets of $46.2 billion on Dec. 31.

Household International — the financial services, merchandising, manufacturing, and transportation firm — was the second largest diversified holding company and the eighth largest overall, with $8.4 billion in assets.

Gulf & Western, which ranked 10th overall with $6.8 billion, was next in the diversified rankings. It was followed by American Financial Corp., Cincinnati, a financial services firm primarily engaged in the property and casualty insurance business. AFC ranked 13th overall with $4.8 billion.

Entex Inc., Houston, a public utility, ranked 16th, with $3.1 billion. And National Intergroup Inc., Pittsburgh, formerly the National Steel Corp., was 18th with $2.6 billion.

Among these firms, Sears had the largest net income, $1.34 billion last year. And Sears Savings Bank was the largest thrift unit of a diversified company. In addition, Sears Savings was the second most profitable thrift subsidiary of a diversified company last year, with net income of $23.3 million, up $50.3 million from a $27 million lost in 1982.

For the second year in a row, the most profitable thrift unit of a diversified company belonged to Entex. Its subsidiary, University Savings Association, Houston, had $26.5 million in net income last year, up 89% from $14 million in 1982.

The only diversified company reporting a loss based on consolidated net income for the entire company was Pittsburgh's National Intergroup, the holding company for First Nationwide Savings, San Francisco. National Intergroup lost $154.3 million last year, even though First Nationwide earned $15 million.

The only thrift unit of a diversified company to report a loss was Hunter Savings Association, Cincinnati, which lost $900,000. However, its parent American Financial Corp. reported net income of $167 million last year.

As mentioned above, eight savings institution holding companies reported that their operations began in 1984. For that reason, they do not appear on the listing. However, they are listed below in alphabetical order.

• American Continental Corp., Phoenix, an investment company, acquired Lincoln Savings & Loan Association, Monterey Park, Calif., on Feb. 22. American Continental would have ranked 25th in the listing, with assets of $1.94 billion, had the merger taken place at yearend.

• Bankers First Corp., Augusta, Ga., was formed April 24 when Bankers First Federal Savings & Loan Association converted from a mutual to a stock savings and loan. The association had assets of $459.6 million on Dec. 31.

• Fortune Financial Group Inc., Clearwater, Fla., holding company for Fortune Federal Savings & Loan Association, began operating Feb. 17. Fortune Financial would have ranked 30th in the listing, with assets of $1.42 billion.

•Irvine City Financial, Irvine, Calif., began operating June 1. It is the holding company for Irvine City Savings & Loan Association, which had $10 million in assets on Sept. 30.

•Sterling Homes, Irvine, Calif., a privately owned real estate development company, became a savings institution holding company when it opened Sterling Savings & Loan Association Feb. 27. As of Sept. 30, Sterling Savings had assets of $20.9 million.

•The One Bancorp., Portland, Maine, became the holding company for Maine Savings Bank when the bank converted from a mutual to a stock savings bank on June 12. The One Bancorp. had $957.1 million in assets as of Sept. 30.

•Westchester Financial Services Corp., New Rochelle, N.Y., acquired Westchester Federal Savings Bank on March 20. At midyear, Westchester Financial had assets of $810.7 million.

•Yankee Oil & Gas Inc., Cohasset, Mass., acquired Home Savings Bank FSB, Boston, on May 24. Yankee Oil & Gas had assets of $505 million at midyear. ■

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(A) Very Useful ☐ (B) Useful ☐ (C) Not Useful ☐

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SEC Endorses Real Time Price Checks Before On-Line Orders Are Entered

By DAVID O. TYSON

NEW YORK — The Securities and Exchange Commission endorses a proposal that on-line brokers display the last sale price to a customer before he finally enters an order from his personal computer, even if he has not paid the monthly fee for such real-time information.

This is disclosed in a 10-page interpretive release published last week setting forth guidelines for what the SEC calls computer brokerage systems. The agency worries most about the use of stale price information when customers enter electronic orders.

Six brokerage firms run on-line systems for retail customers. All permit customers to ask for stock prices on line. One of them does not operate on line during market hours but gives customers last sale prices on the phone during the trading day. Another manually enters last sale prices when customers request them on line.

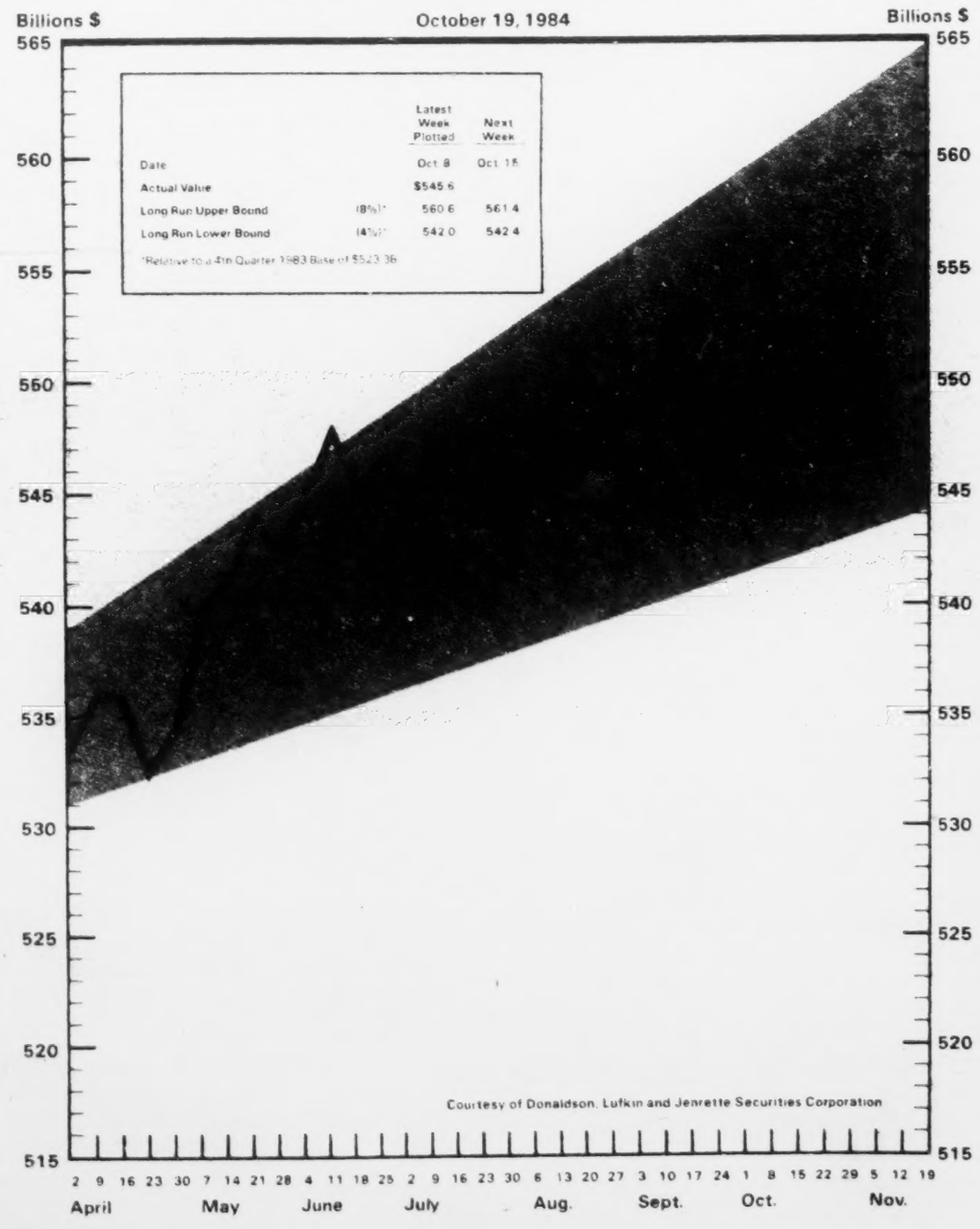
The other four furnish prices and quotations with a 20-minute delay, unless the customer pays a monthly premium to the exchanges and National Association of Securities Dealers. It is $30 a month for stock prices and another $45 a month for option prices, too.

Most on-line customers use the systems at night and on weekends and holidays when all get closing prices. "However, concerns do arise when investors rely entirely on delayed information during normal market hours," the interpretive release says.

At those times, the SEC says, an investor may send an order without knowing whether unusual price changes have occurred during the delay period. If he phones the order, his broker checks the current price before executing it.

The SEC believes broker-dealers have an obligation to tell system users how they can get current price information before they place an order.

Several on-line brokers have suggested another way to deal with the problem: The information source, such as Consolidated Tape Association, could allow real time information to be displayed as the last step when an order is entered.

"The commission believes that this idea warrants serious attention," the SEC says, "and encourages computer brokerage system operators to pursue this idea with appropriate industry representatives." ■

TOLERANCE RANGE FOR M1 AND ITS ACTUAL VALUE